

## WCVB Board Meeting

**Meeting:** July 1, 2020

**Item:** 2020-2021 FY Budget Presentation (Draft)

**Overview:**

**Revenue:**

Due to Covid-19's impact on our tourism partners, the revenue has taken a dramatic decline since April 2020. The WCVB's FY 19-20 budget was amended May 14, 2020 to reflect this decline in anticipated revenue from the lodging tax of approximately \$82,000. The WCVB's FY 20-21 budget projects the lodging tax at 30% of 2019 collections for months October-March and 50% of 2019 collections for months April-September.

The Missouri Division of Tourism grant program has been impacted by the state's cut to the MDT's budget. In December 2019 we received notification we were eligible for \$25,000. In May 2020 we received notification that amount had been cut to \$21,000. The division also noted that amount may be revised as needed. The grant application will be submitted July 15, 2020. The award notification will be sent by the end of July 2020.

Interest is projected to be 0.05% for the fiscal year as per City Finance Director Marcella McCoy.

Total Revenue Projected: \$142,831

**Expense:**

The WCVB's expense were cut to only essential expenses.

Personnel	\$69, 140 (Director Only; 20% + increase in health insurance)
Supplies	\$8,800
Utilities	\$5,820
Contractual	\$20,856 (Lease)
Travel/Training	\$500 (Online only)
Dues & Membership	\$635 (Organizational memberships only)
Communication	\$51,300 (Advertising-online/print)
Non-Categorical	\$50 (Background check for employee)
Services	\$1,000 (EMA Agreement for drone footage)
Other	\$8,000 (Community grants)

Total Expense Projected: \$166,101

**Additional Resources:**

Detailed budget draft attached

**Staff Recommendation:**

Staff recommends the board review the budget. The budget will be presented for approval at the August WCVB meeting.